

Baker & Hostetler LLP

45 Rockefeller Plaza
New York, NY 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Nicholas J. Cremona
Christa C. Turner

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

SOUTH FERRY #2 LP, EMMANUEL
GETTINGER, AARON WOLFSON, ABRAHAM
WOLFSON, ZEV WOLFSON, and SOUTH
FERRY BUILDING COMPANY,

Defendants

Adv. Pro. No. 10-04350 (SMB)

STIPULATION REGARDING DISMISSAL OF CERTAIN CLAIMS

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendants South Ferry #2, LP, Emmanuel Gettinger, Aaron Wolfson, Abraham Wolfson, Zev Wolfson, and South Ferry Building Company (the “Defendants,” together with the Trustee, the “Parties”) (the “Adversary Proceeding”) hereby stipulate and agree to the following:

1. On November 30, 2010, the Trustee filed a Complaint against the Defendants.
2. Defendants filed their Answer on January 17, 2014.
3. Numerous defendants in other related adversary proceedings, but not Defendants, filed motions to dismiss (the “Motions to Dismiss”) complaints or amended complaints filed against them by the Trustee.
4. On June 2, 2015, the Bankruptcy Court granted in part and denied in part the Motions to Dismiss in the Omnibus Proceedings for reasons set forth in its Memorandum Decision Regarding Omnibus Motions to Dismiss (the “Decision”) [ECF No. 10089 in Adv. Pro. No. 08-01789 (SMB)].
5. On June 22, 2015, the Supreme Court of the United States denied *certiorari* of the Trustee’s appeal of *SIPC v. Ida Fishman Revocable Trust*, 14-1128 and *Picard v. Ida Fishman Revocable Trust*, 14-1129 (the “Supreme Court Decision”), and thus section 546(e) of the Bankruptcy Code applies to this Adversary Proceeding.

6. Pursuant to Rule 41(a)(1)(A)(ii) of the Federal Rules of Civil Procedure, as incorporated by Rule 7041 of the Federal Rules of Bankruptcy Procedure, the Trustee's claims in Counts Two, Three, Four, Five, and Six, of the Complaint are hereby dismissed.

7. Counts Two, Three, Four, Five, and Six are dismissed with prejudice against all Defendants.

8. Count Seven for Recovery of Subsequent Transfers is dismissed as to all Defendants without prejudice to (i) the Trustee's right to seek to amend in accordance with Rule 15(a)(2) of the Federal Rules of Civil Procedure, made applicable hereto by Federal Rule of Bankruptcy Procedure 7015, and/or (ii) the Trustee's rights under Section 550(f) of the Bankruptcy Code.

9. Except as set forth herein, this Stipulation has no effect on the Trustee's remaining counts in the Complaint.

10. The Clerk of the Court is hereby directed to amend the caption to remove certain parties, as reflected on Exhibit A to this Stipulation.

11. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this stipulation shall be deemed an original.

Dated: New York, New York
September 1, 2015

By: /s/ Nicholas J. Cremona

Baker & Hostetler LLP
45 Rockefeller Plaza
New York, NY 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehand@bakerlaw.com
Nicholas J. Cremona
Email: ncremona@bakerlaw.com
Christa C. Turner
Email: cturner@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and the Estate of Bernard L. Madoff*

By: /s/ Richard A. Kirby

1601 K Street NW
Washington, DC 20006-1600
Telephone: 202.661.3730
Facsimile: 202.778.9100
Richard A. Kirby
Email: Richard.Kirby@klgates.com
Martha Rodriguez-Lopez
Email: Martha.RodriguezLopez@klgates.com
Laura Clinton
Email: Laura.Clinton@klgates.com
Matthew D. Doden
Email: Matt.Doden@klgates.com

*Attorneys for Defendants South Ferry #2, LP,
Emmanuel Gettinger, Aaron Wolfson, South
Ferry Building Company, Zev Wolfson, and
Abraham Wolfson*

EXHIBIT A

Baker & Hostetler LLP

45 Rockefeller Plaza
New York, NY 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Nicholas J. Cremona
Christa C. Turner

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

SOUTH FERRY #2 LP, EMMANUEL
GETTINGER, AARON WOLFSON, and
ABRAHAM WOLFSON,

Defendants.

Adv. Pro. No. 10-04350 (SMB)